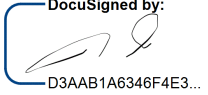


# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	DPM Metals Inc.					
<b>Reporting Year</b>	<b>From</b>	2025-01-01	<b>To:</b>	2025-12-31	<b>Date submitted</b>	2026-05-28
<b>Reporting Entity ESTMA Identification Number</b>	E756092	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
<b>Other Subsidiaries Included</b> (optional field)						
<b>For Consolidated Reports - Subsidiary Reporting Entities Included in Report:</b>	E136088 DPM Ecuador Holdings Inc.					
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
<b>Full Name of Director or Officer of Reporting Entity</b>	 D3AAB1A6346F4E3...		<b>Navin Dyal</b>	<b>Date</b>	2026-05-28	
<b>Position Title</b>	<b>Executive Vice President and Chief Financial Officer</b>					

## Extractive Sector Transparency Measures Act - Annual Report

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<b>Reporting Entity Name</b>	DPM Metals Inc.		
<b>Reporting Entity ESTMA Identification Number</b>	E756092		
<b>Subsidiary Reporting Entities (if necessary)</b>	E136088 DPM Ecuador Holdings Inc.		

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Bulgaria	National Government of Bulgaria	National Revenue Agency	51,220,000							<b>51,220,000</b>	
Bulgaria	National Government of Bulgaria	Ministry of Energy		19,940,000	24,390,000					<b>44,330,000</b>	Fees include \$24,380,000 USD which is a one-time levy to the 2025 Bulgarian state budget in respect of both the Chelopech and Ada Tepe mines.
Bulgaria	National Government of Bulgaria	Bulgarian Rhythmic Gymnastics Federation					110,000			<b>110,000</b>	Bonuses include support to the Bulgarian Rhythmic Gymnastics Federation club activities of \$80,000 USD and support for girls' world championship of \$30,000 USD.
Bulgaria	National Government of Bulgaria		10,000		60,000		40,000			<b>110,000</b>	Numerous small payments.
Bulgaria	Krumovgrad municipality		320,000				1,710,000		470,000	<b>2,500,000</b>	<p>Bonuses include financial support to football clubs of \$900,000 USD, donations to Life+General Hospital in Krumovgrad of \$350,000 USD, donation of a medical scanner with fair value of \$250,000 USD, donations to support social gatherings of Krumovgrad residents of \$70,000 USD, in-kind donations of courtyard mosque with fair value of \$30,000 USD, support for amateur folklore groups of \$30,000 USD, as well as miscellaneous payments in other local projects and programs of \$80,000 USD.</p> <p>Infrastructure improvements include construction of a parking lot of \$120,000 USD, reconstruction of a fence of \$90,000 USD, rehabilitation of a road surface of \$80,000 USD, repairs of a stadium Irrigation system of \$60,000 USD, construction of a photovoltaic power plant of \$40,000 USD, and cleaning of water reservoirs of \$30,000 USD, as well as miscellaneous payments in other local infrastructure improvement projects of \$50,000 USD.</p>

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Bulgaria	Municipality of Chelopech		230,000				110,000		180,000	<b>520,000</b>	Bonuses include support for a social program of \$50,000 USD, donations to a medical center of \$40,000 USD, support for the "Bulgarche" dance ensemble and original songs of \$10,000 USD, and donations to a kindergarten of \$10,000 USD.  Infrastructure improvement payments include renovation of a gym of \$180,000 USD.
Bulgaria	Municipality of Chavdar						100,000		90,000	<b>190,000</b>	Bonuses include support for a social program of \$50,000 USD, support for Chavdar municipality's cultural calendar of \$40,000 USD, and support for a video filming project of \$10,000 USD.  Infrastructure improvement payments include repair for an administrative building of \$70,000 USD and a repair work on water feature of \$20,000 USD.
Bulgaria	Municipality of Zlatitsa						20,000		60,000	<b>80,000</b>	Bonuses include support for municipal festival of \$10,000 USD, as well as miscellaneous payments in other local projects and programs of \$10,000 USD.  Infrastructure improvement payments include rehabilitation of roads in villages of \$40,000 USD, and cabin repair of \$20,000 USD.
Serbia	Municipality of Zagubica						120,000		30,000	<b>150,000</b>	Bonuses include donations to a health center of \$50,000 USD as part of "Health at the Doorstep 2025" project, and donations to support research related to geothermal water of \$50,000 USD, as well as miscellaneous payments in other local projects and programs of \$20,000 USD.  Infrastructure improvement payments include construction of a water well of \$30,000 USD.
Bosnia and Herzegovina	State of Zenica-Doboj Canton	Ministry of Economy		170,000						<b>170,000</b>	
Ecuador	Government of Ecuador	Internal Revenue Service			510,000					<b>510,000</b>	Annual concession fee.

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Ecuador	Government of Ecuador	Superintendence of Companies			130,000					<b>130,000</b>	Annual contribution fee.
Ecuador	Government of Ecuador	Agency for Regulation and Control of Mining			300,000					<b>300,000</b>	Regulatory fee charged by the Agency for Regulation and Control of Mining to mining right holders for oversight, control, and administrative supervision of mining activities.
Ecuador	Government of Ecuador	Ministry of Environment, Water, and Ecological Transition			610,000					<b>610,000</b>	Environmental license fee
Ecuador	Municipality of Giron		60,000				20,000			<b>80,000</b>	Bonuses include support for nine people's training courses of \$10,000 USD, and donation of \$10,000 USD to a dental office.
Ecuador	Municipality of Cuenca		130,000				30,000		10,000	<b>170,000</b>	Bonuses include donation to food bank foundation of \$10,000 USD and tuition payment for collage sholarships of \$10,000 USD, as well as miscellaneous payments in other local projects and programs of \$10,000 USD.  Infrastructure payment includes design of the drinking water systems of local communities of \$10,000 USD.

**Additional Notes:**

1. All numbers have been rounded to the nearest US\$10,000.
2. All numbers are reported in United States ("U.S.") Dollars, the presentation and functional currency of the reporting entity. Payments in other currencies are translated to U.S. Dollars at the exchange rate on the dates of the transactions in accordance with the reporting entity's accounting policy as stated in its consolidated financial statements for the year ended December 31, 2025.
3. All amounts reported in Bosnia and Herzegovina for 2025 were between September 3, 2025 to December 31, 2025. On September 3, 2025, DPM Metals Inc. completed the acquisition of Adriatic Metals plc, which owns the Vareš operation in Bosnia and Herzegovina, a producing silver-lead-zinc-gold underground mine.
4. All amounts paid in Bulgaria, were denominated in Bulgarian Lev (BGN), translated to U.S. Dollars at spot rates on the dates of transactions in the range of 0.5313 to 0.6003 during the year ended December 31, 2025.  
All amounts paid in Serbia, were denominated in Serbian Dinar (RSD), translated to U.S. Dollars at spot rates on the dates of transactions in the range of 0.0088 to 0.0100 during the year ended December 31, 2025.  
All amounts paid in Bosnia and Herzegovina, were denominated in Bosnian Mark (BAM), translated to U.S. Dollars at spot rates on the dates of transactions in the range of 0.5905 to 0.6011 between September 3, 2025 to December 31, 2025.  
All amounts paid in Ecuador were denominated in U.S. Dollars.
5. All amounts reported under the "Bonuses" category represent cash donations unless otherwise indicated, in respect of arts and culture, education and other local investment projects and programs.
6. Fair market value was estimated based on cost to purchase same item on the open market.

